



APRIL  
**2024**

# **BRAR**BLUE RIDGE

## MARKET INDICATORS REPORT

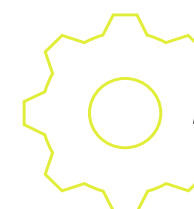
CUSTOM REPORT PREPARED BY  
**VIRGINIA REALTORS®**

# BRAR Market Indicators Report



## Key Market Trends: April 2024

- › **Sales activity rose in most areas of the BRAR market compared to last year.** In April, there were 240 closed sales throughout the BRAR region, 51 more than last year, reflecting a 27% increase. There were 13 sales in Clarke County in April, six fewer than last year, a 31.6% decrease. Frederick County (+30.3%) and Winchester County (+93.3%) had the highest increase in sales compared to last April.
- › **Pending sales activity in the BRAR region has risen for two consecutive months compared to the previous year.** There were 262 pending sales in the BRAR area in April, a 17% rise from last year, which is an additional 38 pending sales. Warren County had 62 pending sales in April, nine more than last year (+17%). Pending sales activity surged in Winchester (+41.4%) and Frederick County (+19.5%) from last April.
- › **Home prices continue to rise year-over-year in most areas of the BRAR area.** At \$406,245, the median sales price in the BRAR region rose 8% from last April, marking a \$30,220 price jump. Winchester's median sales price was \$375,000 in April, \$106,000 more than last year, a 39.4% increase. The median sales price in Clarke County was \$137,200 cheaper than last April, and this is the second consecutive month home prices have trended down in the County.
- › **Inventory levels have increased for two consecutive months in the BRAR footprint.** There were 375 active listings in the BRAR market at the end of April, 62 more than the prior year, a 19.8% increase. Frederick County had 223 active listings at the end of April, 38 more than last year, marking a 20.5% increase. This is the first time inventory has increased in a year in the county.



### BRAR Market Dashboard

YoY Chg	Apr-24	Indicator
▲ 27.0%	240	Sales
▲ 17.0%	262	Pending Sales
▲ 36.3%	383	New Listings
▲ 9.2%	\$409,450	Median List Price
▲ 8.0%	\$406,245	Median Sales Price
▲ 1.4%	\$208	Median Price Per Square Foot
▲ 35.2%	\$106.5	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▼ -11.1%	28	Average Days on Market
▲ 19.8%	375	Active Listings
▲ 12.1%	1.6	Months of Supply

### INTEREST RATE TRACKER



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## **Consumers Should Consult with a REALTOR®.**

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

## **Identify a Professional to Manage the Procedure.**

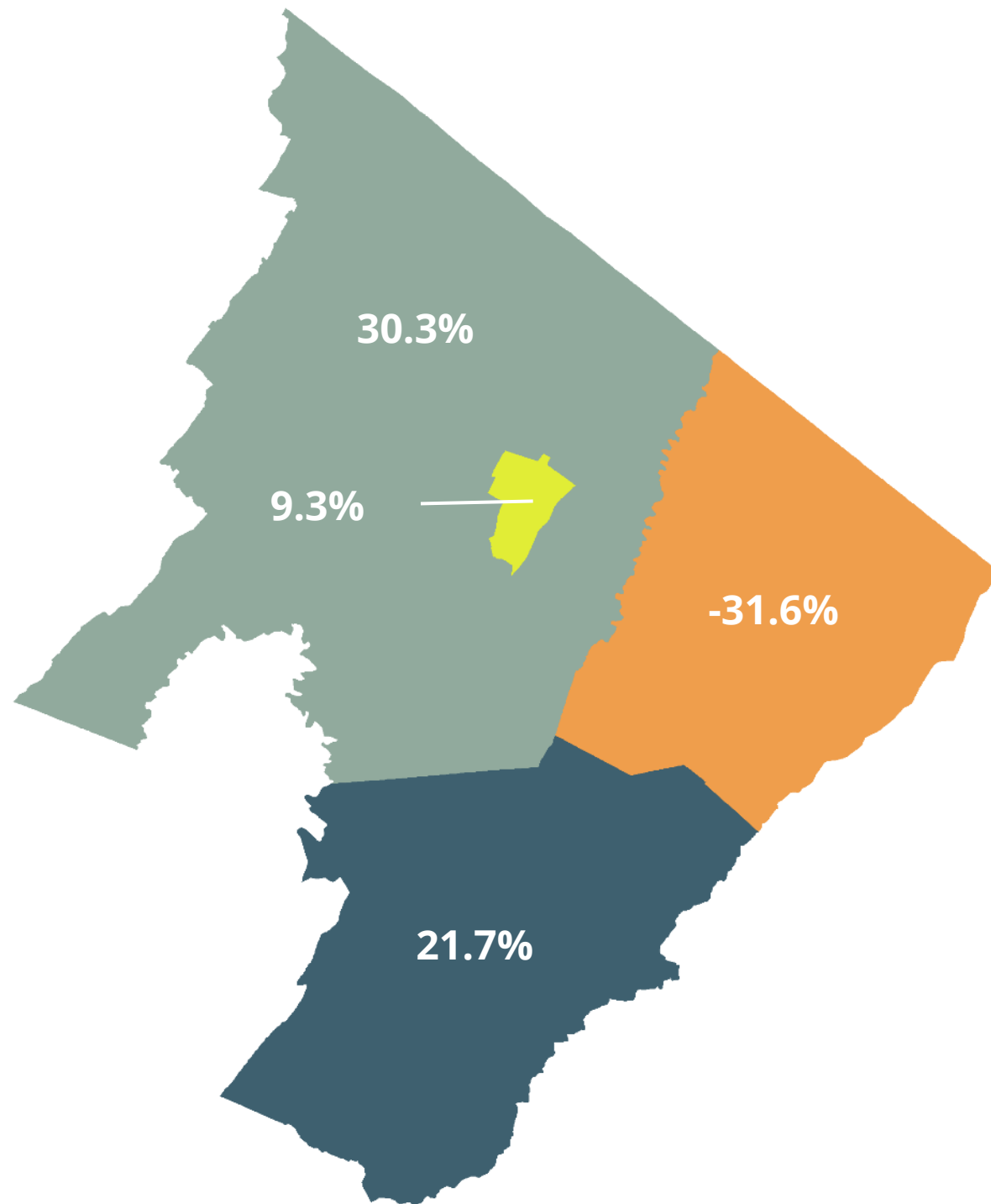
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

## **Are You Ready to Buy or Sell Real Estate?**

Contact an experienced REALTOR®.



# Market Activity - BRAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Apr-23	Apr-24	% Chg
Clarke County	19	13	-31.6%
Frederick County	109	142	30.3%
Warren County	46	56	21.7%
Winchester	15	29	93.3%
<b>BRAR</b>	<b>189</b>	<b>240</b>	<b>27.0%</b>

# Total Market Overview



Key Metrics	2-year Trends		Apr-23	Apr-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Apr-22	Apr-24						
Sales			189	<b>240</b>	27.0%	675	<b>763</b>	13.0%
Pending Sales			224	<b>262</b>	17.0%	824	<b>886</b>	7.5%
New Listings			281	<b>383</b>	36.3%	987	<b>1,176</b>	19.1%
Median List Price			\$375,000	<b>\$409,450</b>	9.2%	\$369,900	<b>\$409,118</b>	10.6%
Median Sales Price			\$376,025	<b>\$406,245</b>	8.0%	\$370,000	<b>\$406,245</b>	9.8%
Median Price Per Square Foot			\$205	<b>\$208</b>	1.4%	\$192	<b>\$210</b>	9.7%
Sold Dollar Volume (in millions)			\$78.8	<b>\$106.5</b>	35.2%	\$272.1	<b>\$337.1</b>	23.9%
Median Sold/Ask Price Ratio			100.0%	<b>100.0%</b>	0.0%	100.0%	<b>100.0%</b>	0.0%
Average Days on Market			31	<b>28</b>	-11.1%	42	<b>42</b>	0.9%
Active Listings			313	<b>375</b>	19.8%	n/a	<b>n/a</b>	n/a
Months of Supply			1.4	<b>1.6</b>	12.1%	n/a	<b>n/a</b>	n/a

Source: Virginia REALTORS®, data accessed May 15, 2024

# Single-Family Detached Market Overview



Key Metrics	2-year Trends		Apr-23	Apr-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Apr-22	Apr-24						
Sales			158	<b>198</b>	25.3%	570	<b>651</b>	14.2%
Pending Sales			185	<b>219</b>	18.4%	693	<b>753</b>	8.7%
New Listings			246	<b>335</b>	36.2%	832	<b>1,014</b>	21.9%
Median List Price			\$394,500	<b>\$431,895</b>	9.5%	\$385,000	<b>\$429,990</b>	11.7%
Median Sales Price			\$396,950	<b>\$440,000</b>	10.8%	\$385,000	<b>\$429,945</b>	11.7%
Median Price Per Square Foot			\$208	<b>\$215</b>	3.0%	\$194	<b>\$218</b>	12.0%
Sold Dollar Volume (in millions)			\$69.0	<b>\$92.7</b>	34.4%	\$239.9	<b>\$301.2</b>	25.5%
Median Sold/Ask Price Ratio			100.0%	<b>100.0%</b>	0.0%	100.0%	<b>100.0%</b>	0.0%
Average Days on Market			34	<b>28</b>	-16.6%	44	<b>45</b>	2.4%
Active Listings			286	<b>332</b>	16.1%	n/a	<b>n/a</b>	n/a
Months of Supply			1.5	<b>1.9</b>	26.0%	n/a	<b>n/a</b>	n/a

Source: Virginia REALTORS®, data accessed May 15, 2024

# Townhome & Condo Market Overview

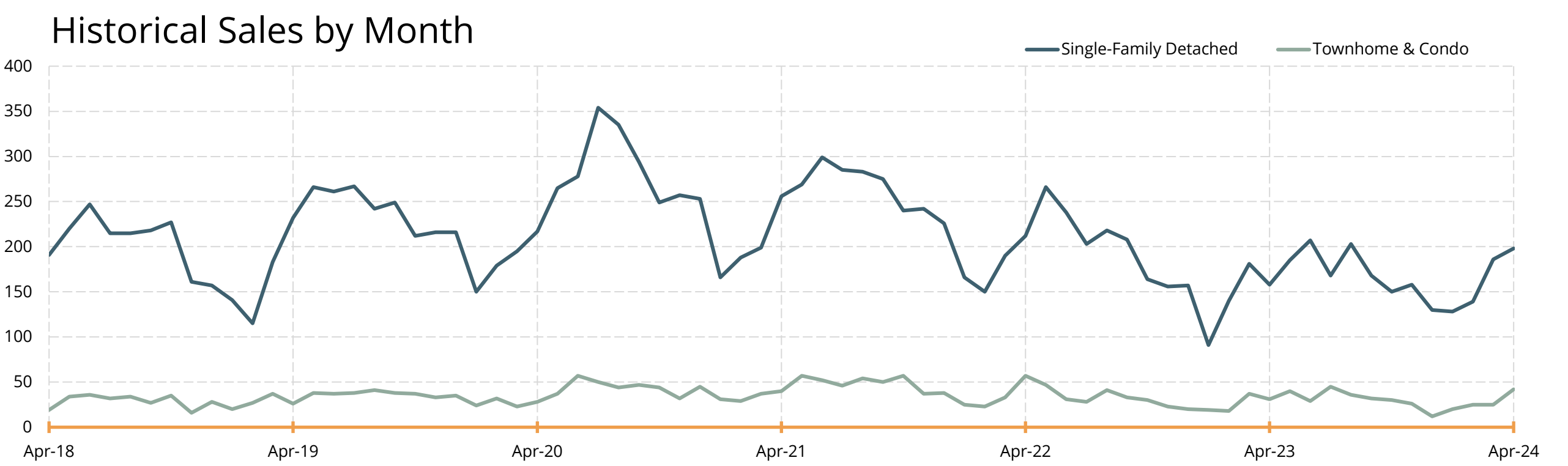
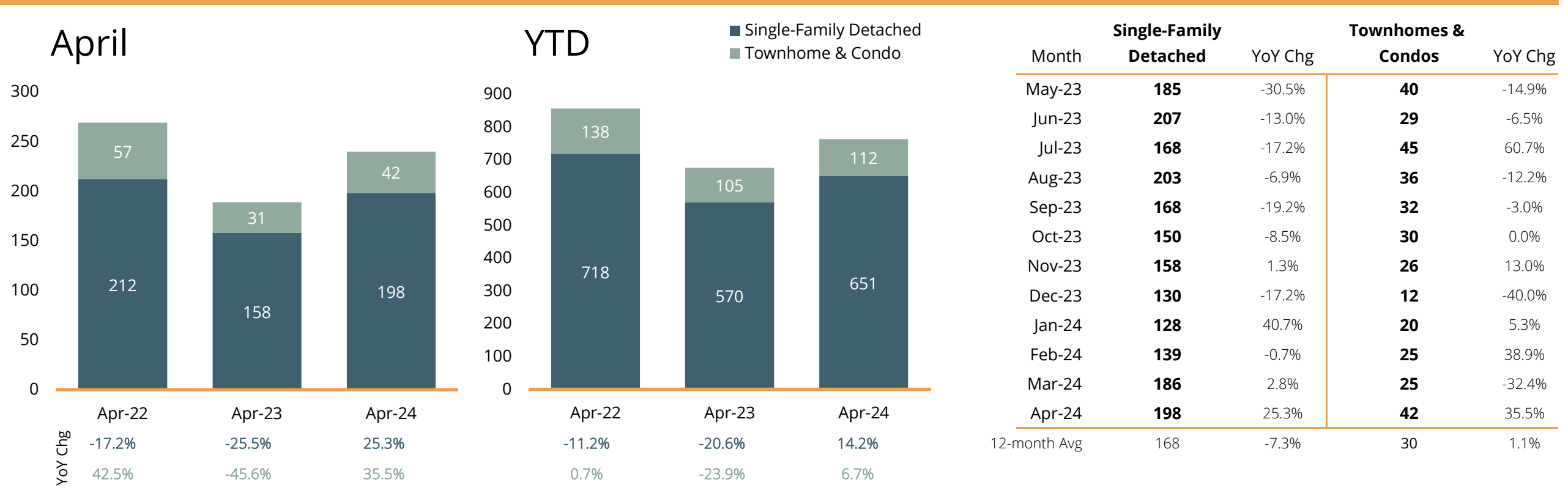


Key Metrics	2-year Trends			Apr-23	Apr-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Apr-22		Apr-24						
Sales				31	<b>42</b>	35.5%	105	<b>112</b>	6.7%
Pending Sales				39	<b>43</b>	10.3%	131	<b>133</b>	1.5%
New Listings				35	<b>48</b>	37.1%	155	<b>162</b>	4.5%
Median List Price				\$319,900	<b>\$334,500</b>	4.6%	\$315,000	<b>\$332,000</b>	5.4%
Median Sales Price				\$318,000	<b>\$334,400</b>	5.2%	\$314,900	<b>\$326,285</b>	3.6%
Median Price Per Square Foot				\$188	<b>\$197</b>	5.0%	\$183	<b>\$195</b>	6.3%
Sold Dollar Volume (in millions)				\$9.8	<b>\$13.8</b>	40.7%	\$32.2	<b>\$36.0</b>	11.6%
Median Sold/Ask Price Ratio				100.0%	<b>100.0%</b>	0.0%	100.0%	<b>100.0%</b>	0.0%
Average Days on Market				20	<b>27</b>	35.9%	31	<b>26</b>	-15.2%
Active Listings				27	<b>43</b>	59.3%	N/A	<b>N/A</b>	N/A
Months of Supply				0.9	<b>1.4</b>	61.0%	N/A	<b>N/A</b>	N/A

Source: Virginia REALTORS®, data accessed May 15, 2024

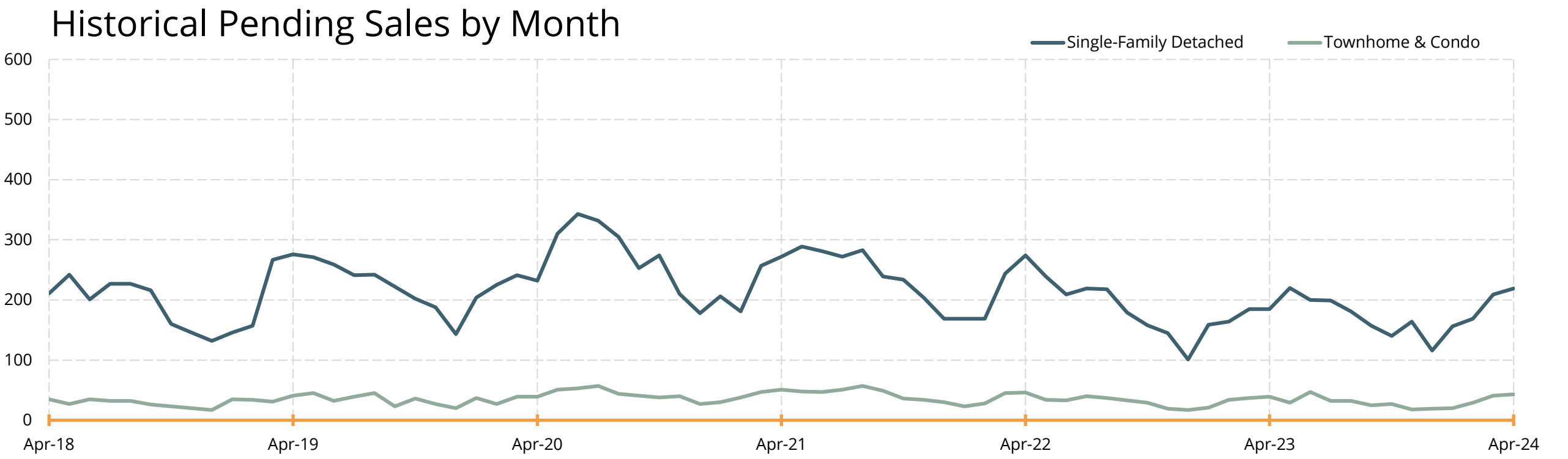
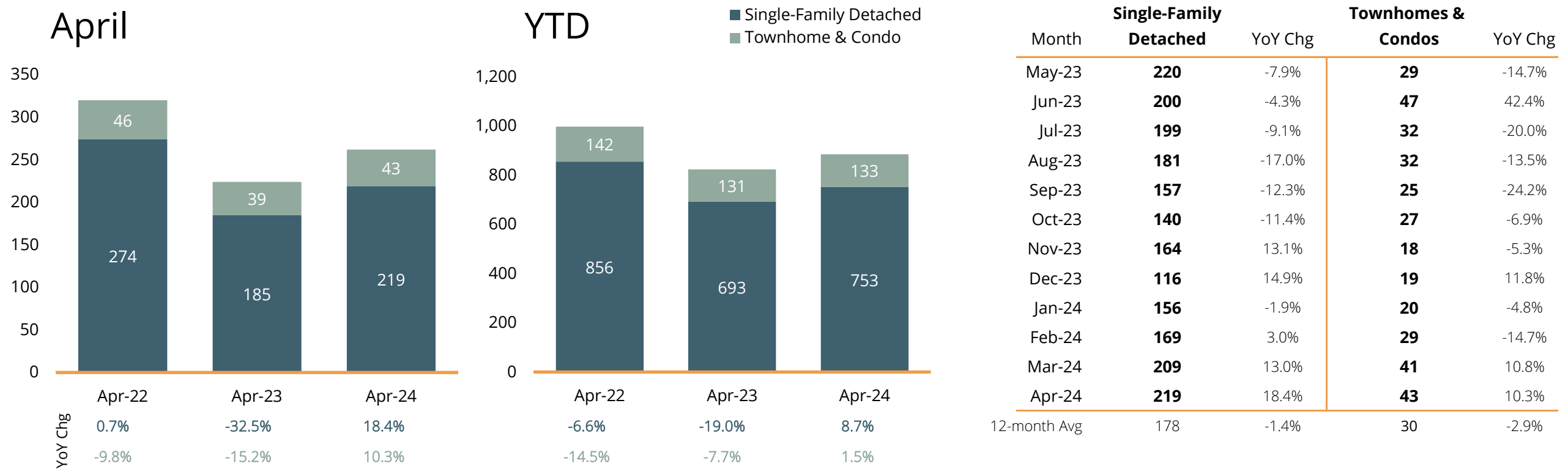


# Sales

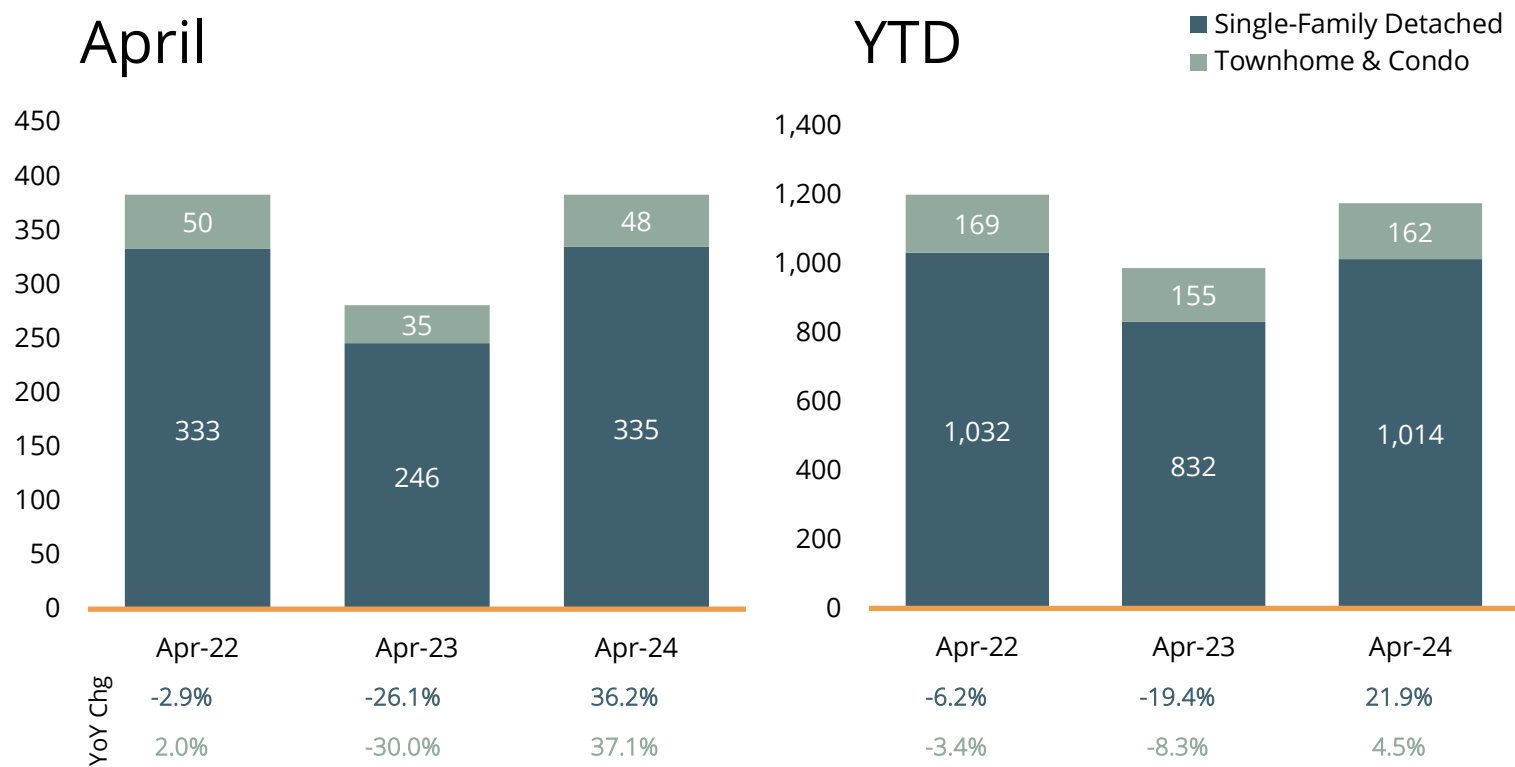




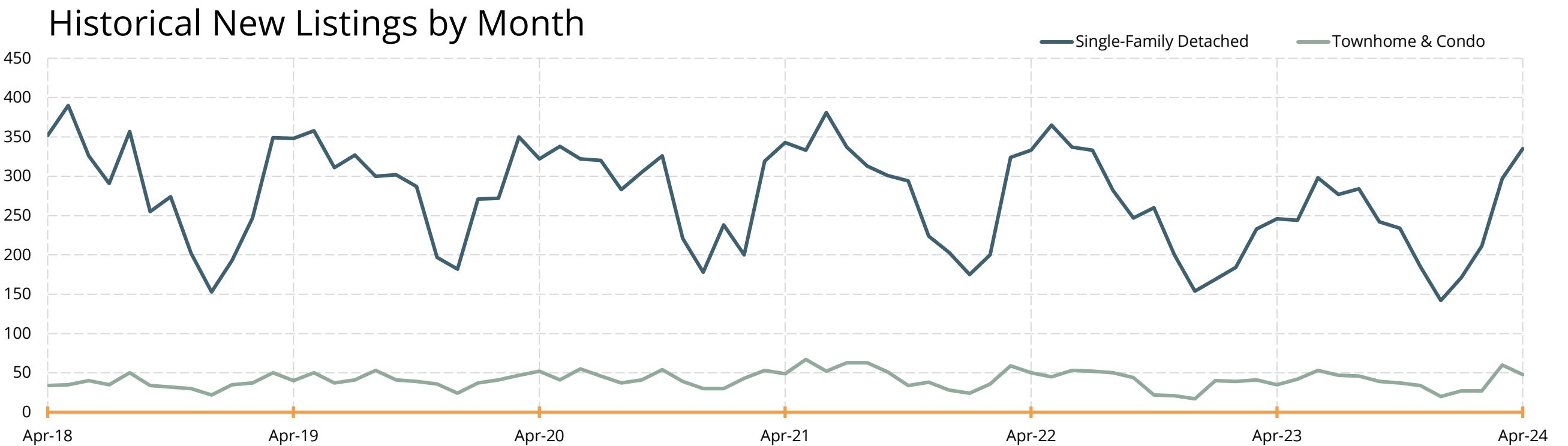
# Pending Sales



# New Listings

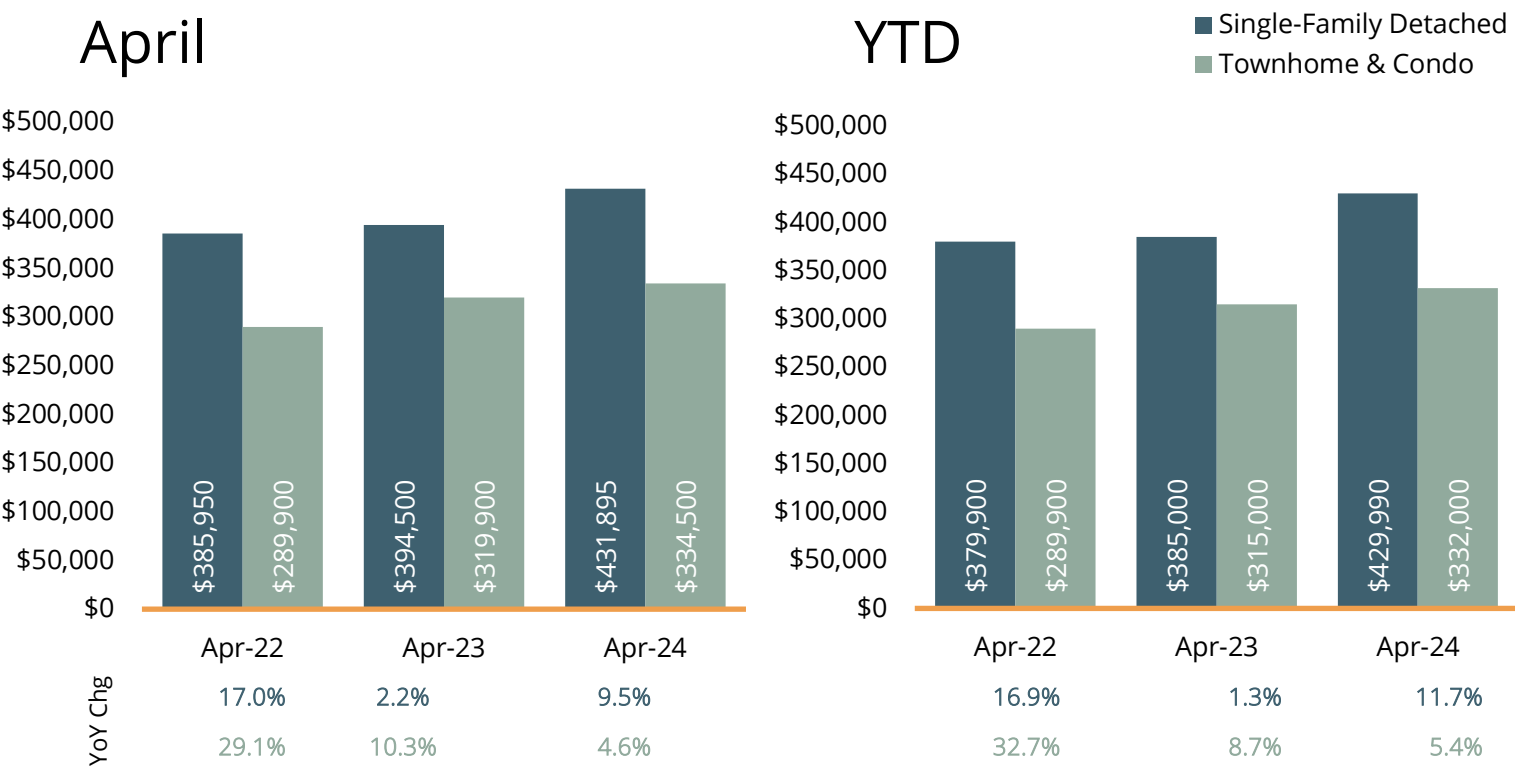


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
May-23	244	-33.2%	42	-6.7%
Jun-23	298	-11.6%	53	0.0%
Jul-23	277	-16.8%	47	-9.6%
Aug-23	284	0.7%	46	-8.0%
Sep-23	242	-2.0%	39	-11.4%
Oct-23	234	-10.0%	37	68.2%
Nov-23	185	-7.5%	34	61.9%
Dec-23	142	-7.8%	20	17.6%
Jan-24	171	1.2%	27	-32.5%
Feb-24	211	14.7%	27	-30.8%
Mar-24	297	27.5%	60	46.3%
Apr-24	335	36.2%	48	37.1%
12-month Avg	243	-3.0%	40	4.6%

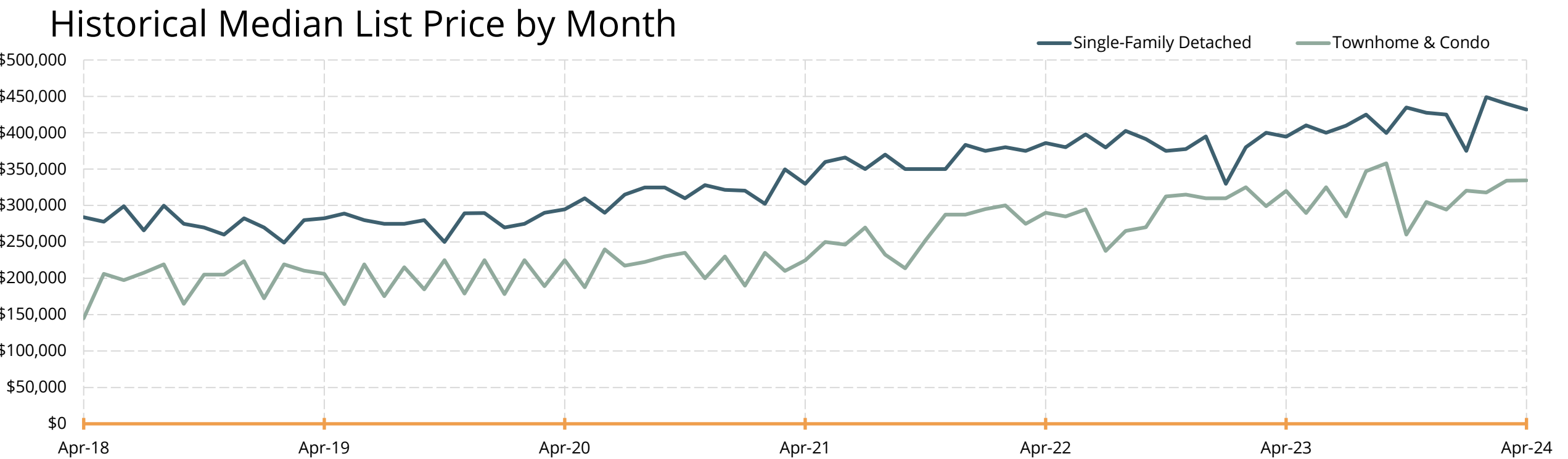


Source: Virginia REALTORS®, data accessed May 15, 2024

# Median List Price

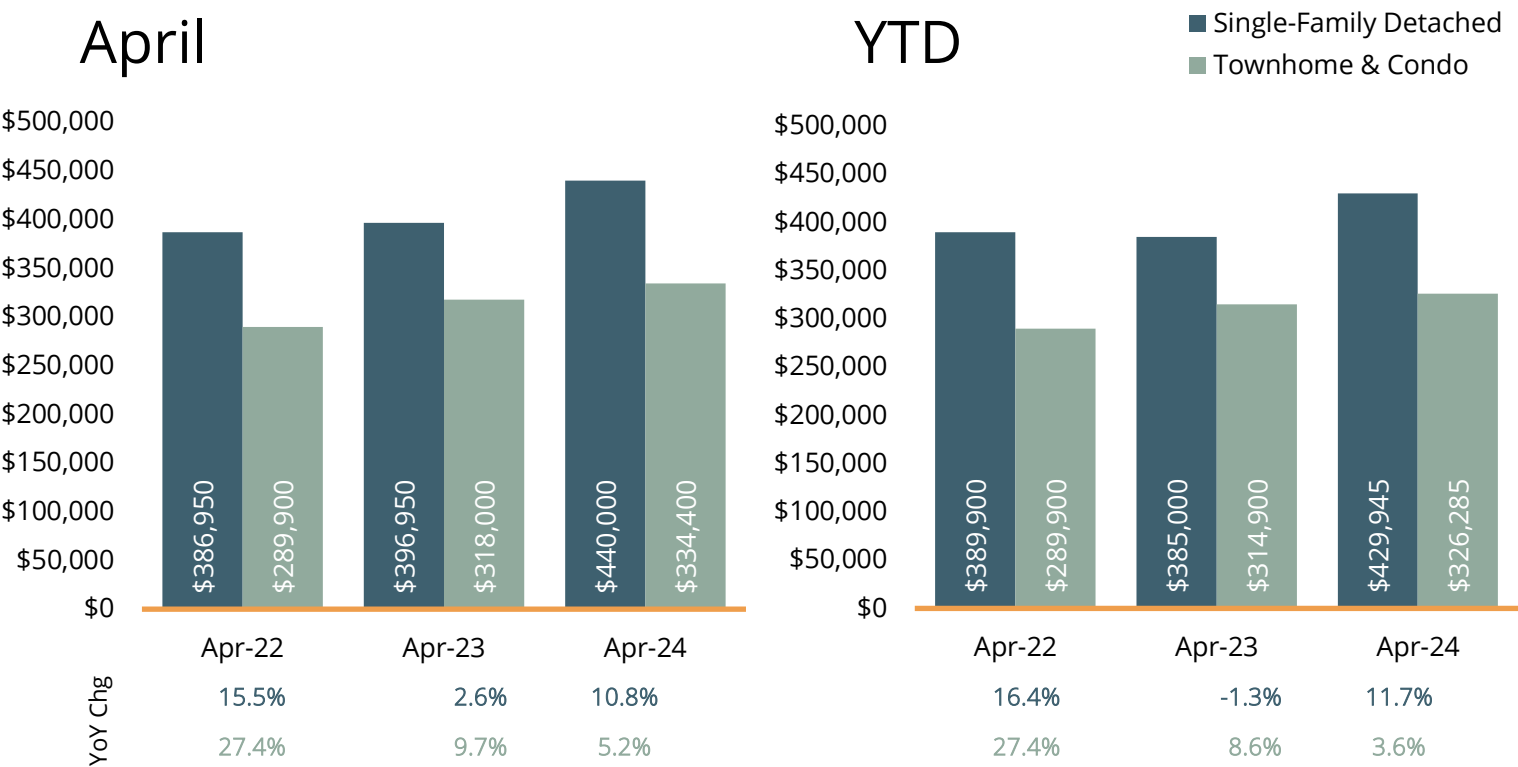


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
May-23	\$410,000	7.9%	\$289,700	1.6%
Jun-23	\$400,000	0.5%	\$325,000	10.2%
Jul-23	\$409,945	7.9%	\$285,000	20.0%
Aug-23	\$425,000	5.6%	\$347,170	31.1%
Sep-23	\$399,700	2.2%	\$357,970	32.6%
Oct-23	\$434,900	16.0%	\$259,950	-16.8%
Nov-23	\$427,450	13.2%	\$305,000	-3.1%
Dec-23	\$425,000	7.6%	\$294,500	-5.0%
Jan-24	\$375,000	13.7%	\$320,285	3.3%
Feb-24	\$449,000	18.2%	\$318,000	-2.2%
Mar-24	\$440,000	10.0%	\$334,000	11.7%
Apr-24	\$431,895	9.5%	\$334,500	4.6%
12-month Avg	\$418,991	9.2%	\$314,256	6.4%

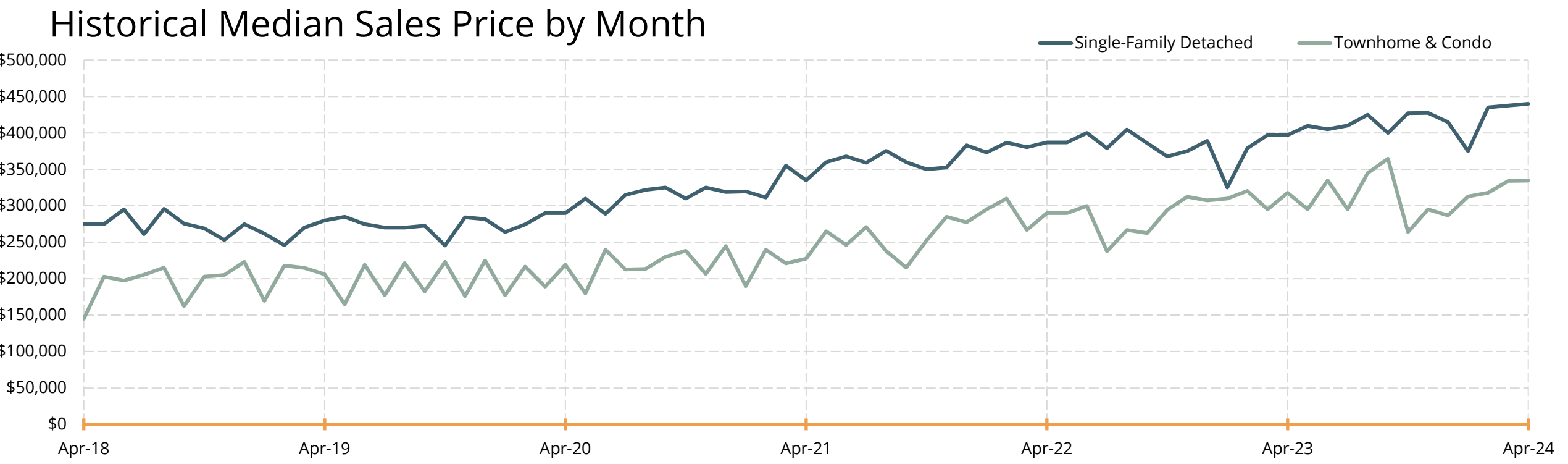


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# Median Sales Price

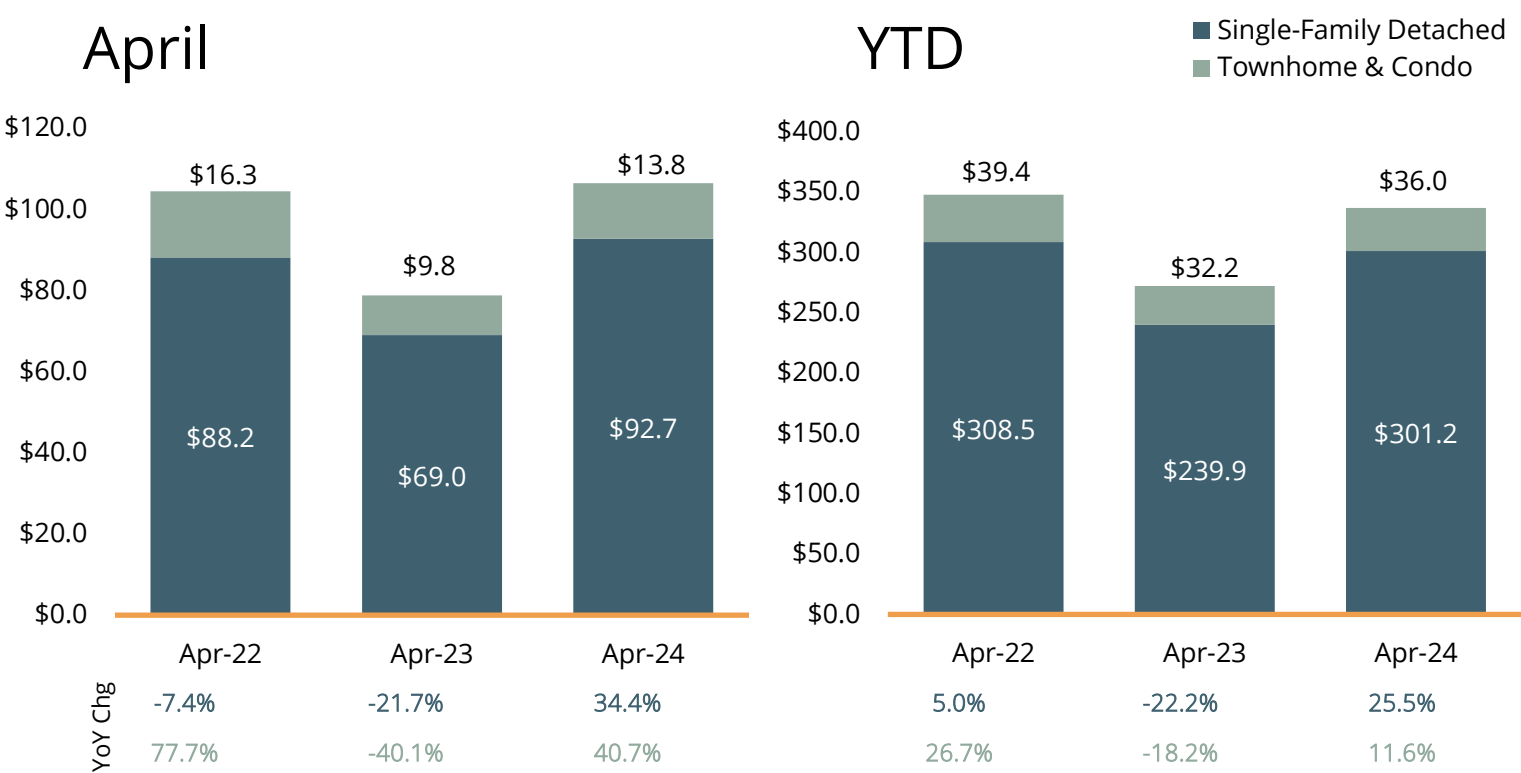


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
May-23	\$409,900	6.0%	\$295,251	1.8%
Jun-23	\$405,000	1.3%	\$334,900	11.7%
Jul-23	\$410,040	8.2%	\$295,000	24.2%
Aug-23	\$424,900	5.0%	\$344,950	29.2%
Sep-23	\$399,945	3.7%	\$364,670	38.9%
Oct-23	\$427,000	16.0%	\$264,000	-10.4%
Nov-23	\$427,500	14.0%	\$295,000	-5.6%
Dec-23	\$415,000	6.7%	\$286,950	-6.7%
Jan-24	\$375,000	15.4%	\$312,785	0.9%
Feb-24	\$435,000	14.8%	\$318,000	-0.8%
Mar-24	\$437,500	10.2%	\$334,000	13.2%
Apr-24	\$440,000	10.8%	\$334,400	5.2%
12-month Avg	\$417,232	9.2%	\$314,992	7.5%

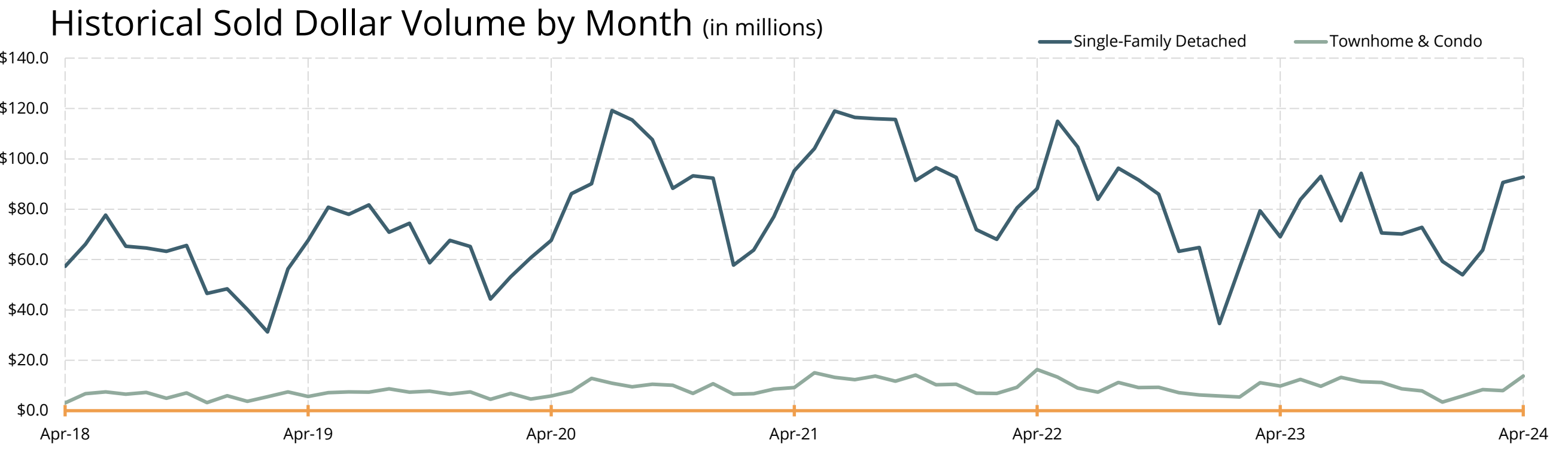


Source: Virginia REALTORS®, data accessed May 15, 2024

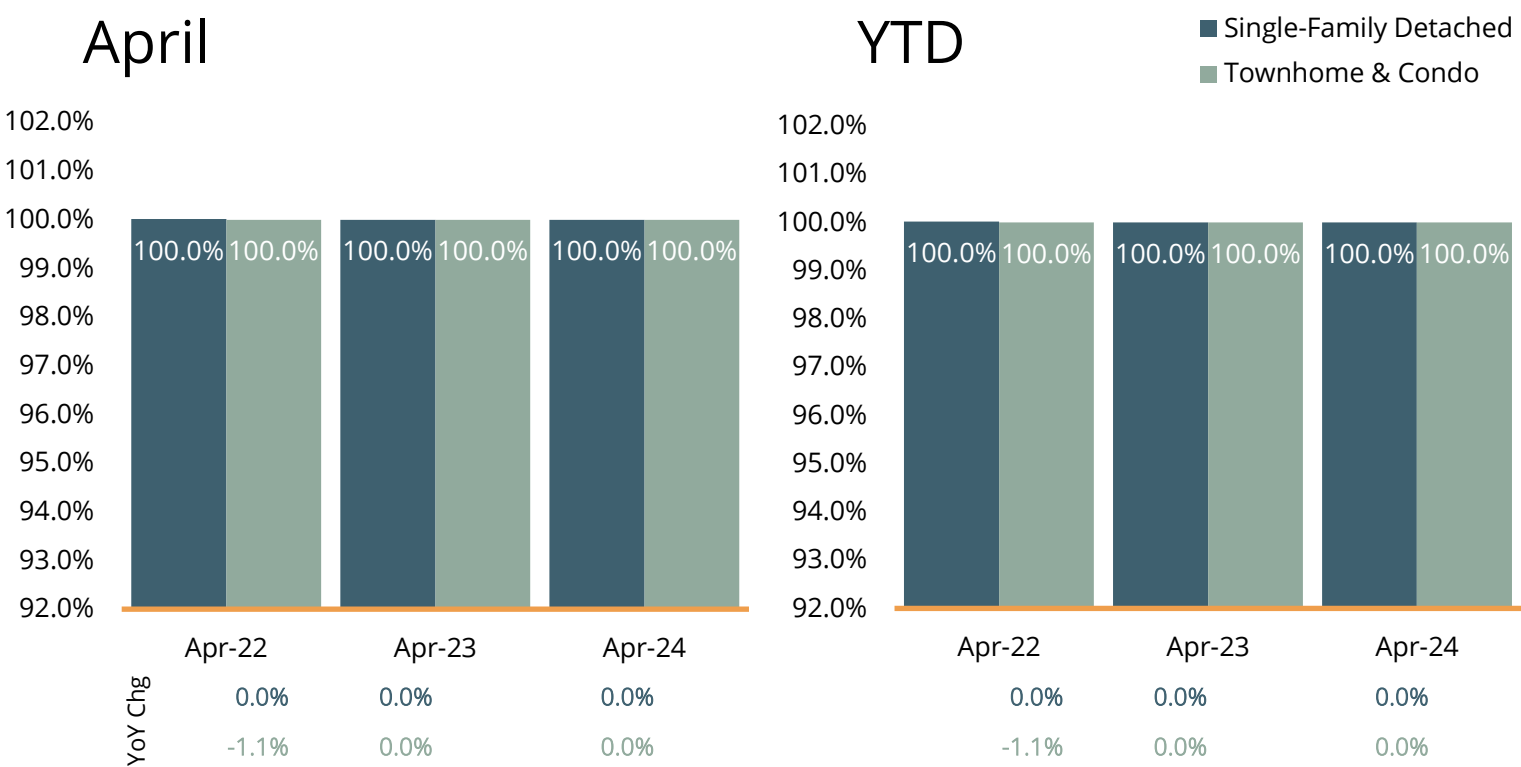
# Sold Dollar Volume (in millions)



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
May-23	\$83.8	-27.1%	\$12.5	-6.5%
Jun-23	\$93.1	-11.1%	\$9.6	7.3%
Jul-23	\$75.4	-10.2%	\$13.2	78.8%
Aug-23	\$94.3	-2.2%	\$11.5	2.5%
Sep-23	\$70.6	-22.9%	\$11.2	22.1%
Oct-23	\$70.1	-18.4%	\$8.7	-5.6%
Nov-23	\$72.8	15.1%	\$7.8	9.8%
Dec-23	\$59.4	-8.5%	\$3.4	-45.5%
Jan-24	\$54.0	56.2%	\$5.9	-0.1%
Feb-24	\$63.8	12.0%	\$8.3	53.8%
Mar-24	\$90.6	14.2%	\$8.0	-28.3%
Apr-24	\$92.7	34.4%	\$13.8	40.7%
12-month Avg	\$76.7	-2.6%	\$9.5	8.6%

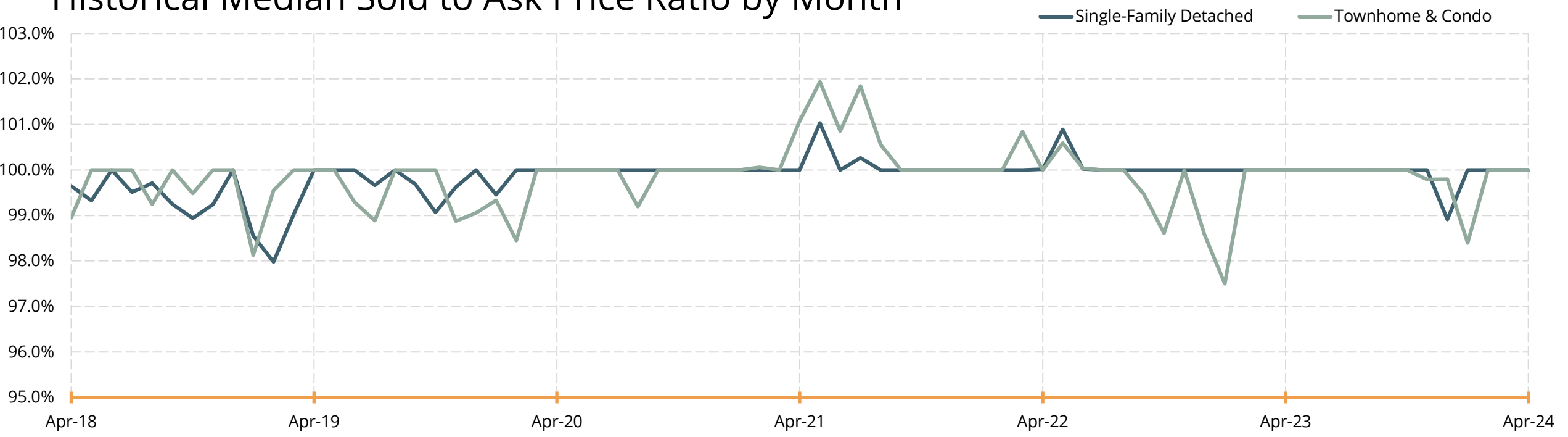


# Median Sold to Ask Price Ratio



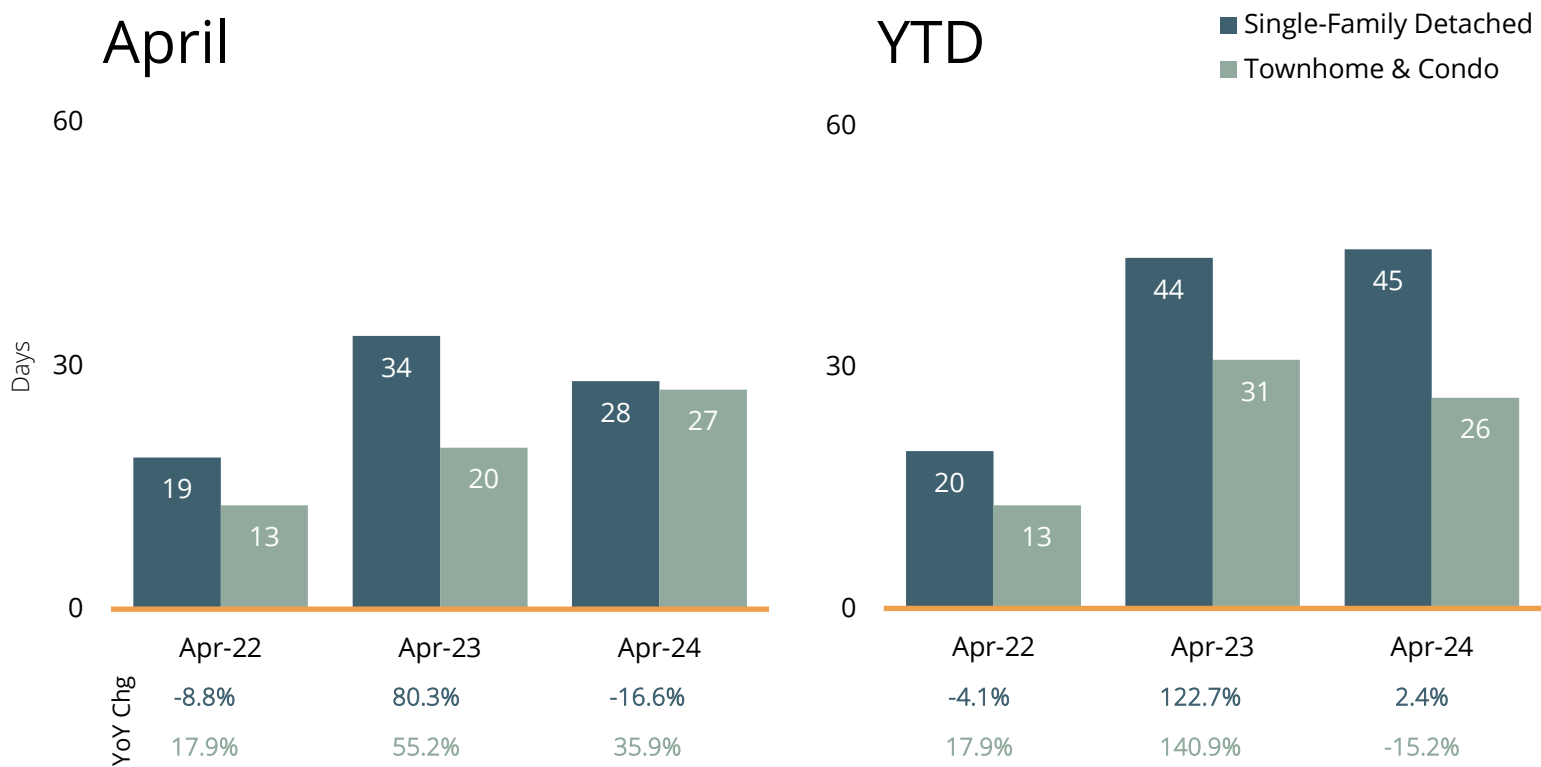
Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
May-23	100.0%	-0.9%	100.0%	-0.6%
Jun-23	100.0%	0.0%	100.0%	0.0%
Jul-23	100.0%	0.0%	100.0%	0.0%
Aug-23	100.0%	0.0%	100.0%	0.0%
Sep-23	100.0%	0.0%	100.0%	0.5%
Oct-23	100.0%	0.0%	100.0%	1.4%
Nov-23	100.0%	0.0%	99.8%	-0.2%
Dec-23	98.9%	-1.1%	99.8%	1.2%
Jan-24	100.0%	0.0%	98.4%	0.9%
Feb-24	100.0%	0.0%	100.0%	0.0%
Mar-24	100.0%	0.0%	100.0%	0.0%
Apr-24	100.0%	0.0%	100.0%	0.0%
12-month Avg	99.9%	-0.2%	99.8%	0.3%

## Historical Median Sold to Ask Price Ratio by Month

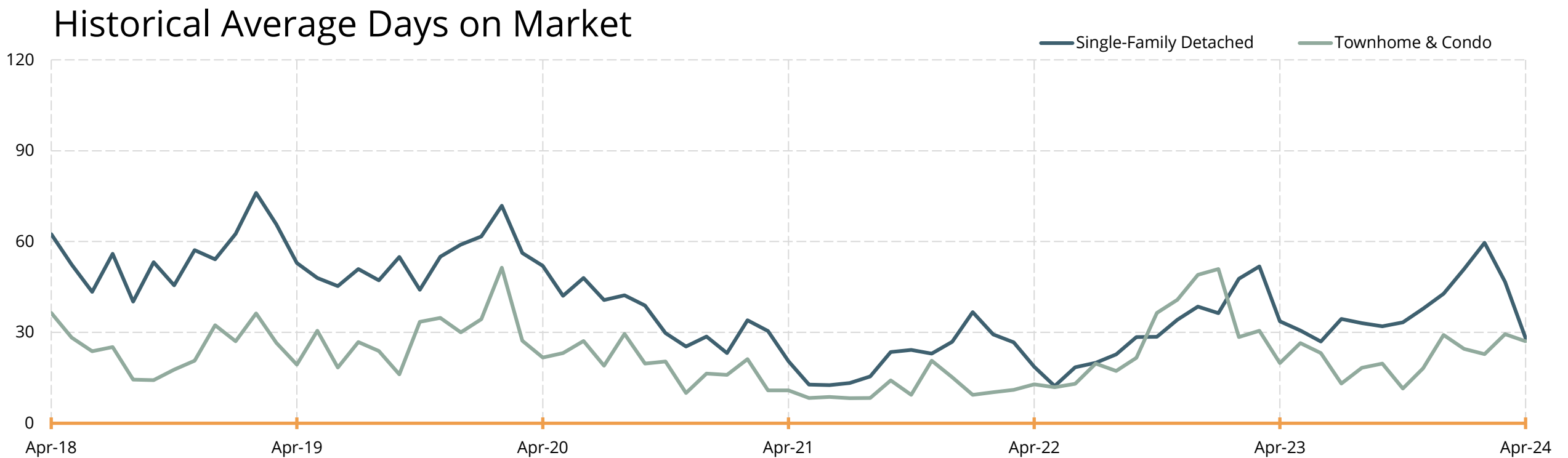


Source: Virginia REALTORS®, data accessed May 15, 2024

# Average Days on Market



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
May-23	31	149.1%	26	122.4%
Jun-23	27	46.4%	23	77.5%
Jul-23	34	72.7%	13	-33.4%
Aug-23	33	45.4%	18	6.2%
Sep-23	32	12.5%	20	-8.9%
Oct-23	33	16.7%	11	-68.6%
Nov-23	38	10.7%	18	-55.5%
Dec-23	43	11.0%	29	-40.5%
Jan-24	51	40.2%	25	-51.7%
Feb-24	60	24.8%	23	-19.7%
Mar-24	47	-9.7%	29	-3.5%
Apr-24	28	-16.6%	27	35.9%
12-month Avg	38	22.5%	22	-22.4%



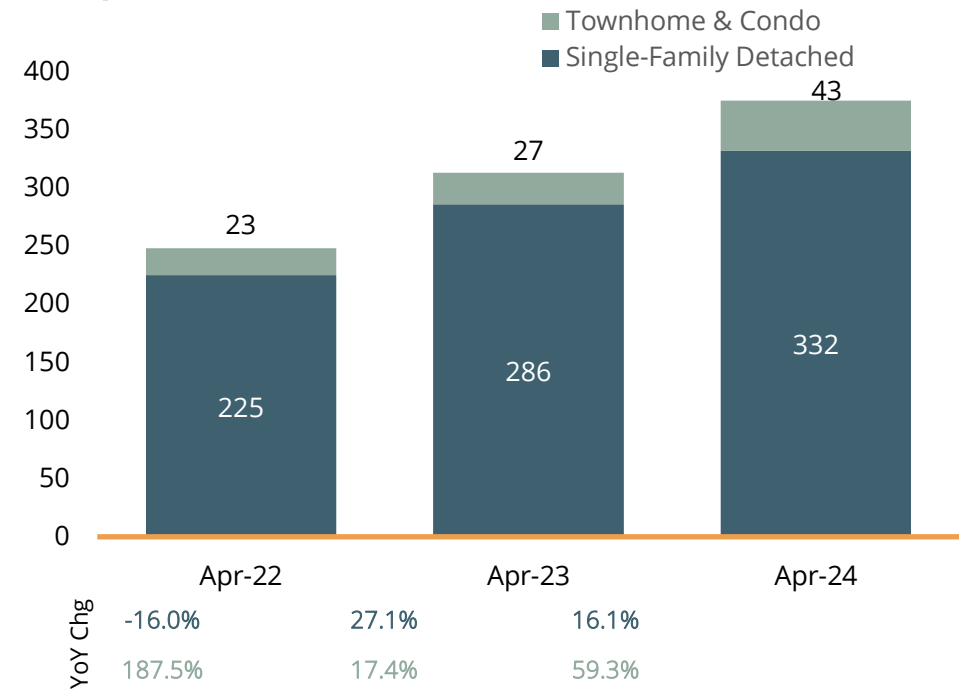
Source: Virginia REALTORS®, data accessed May 15, 2024



# Active Listings

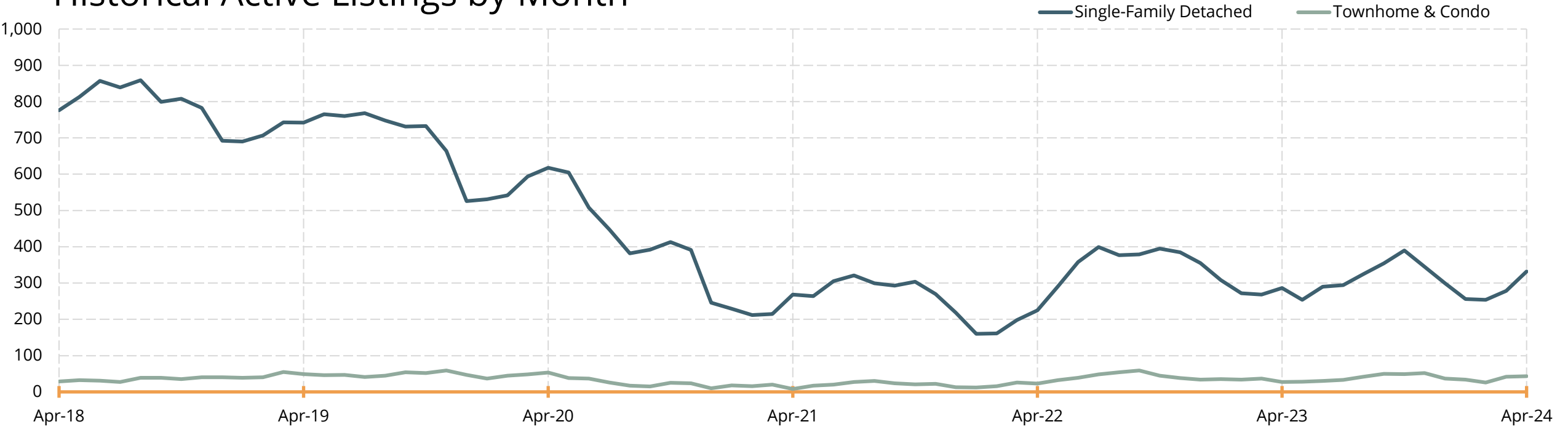


## April



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
May-23	254	-12.7%	28	-12.5%
Jun-23	290	-19.0%	30	-23.1%
Jul-23	294	-26.3%	33	-31.3%
Aug-23	325	-13.8%	42	-22.2%
Sep-23	354	-6.6%	50	-15.3%
Oct-23	390	-1.3%	49	8.9%
Nov-23	345	-10.4%	52	36.8%
Dec-23	299	-15.8%	37	8.8%
Jan-24	256	-16.9%	34	-2.9%
Feb-24	254	-6.6%	26	-23.5%
Mar-24	278	3.7%	42	13.5%
Apr-24	332	16.1%	43	59.3%
12-month Avg	306	-9.9%	39	-3.3%

## Historical Active Listings by Month

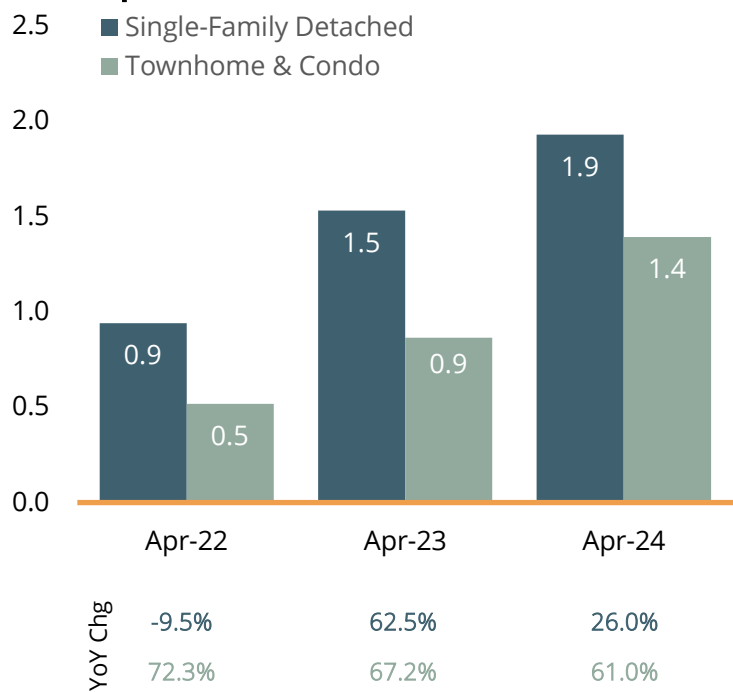


Source: Virginia REALTORS®, data accessed May 15, 2024

# Months of Supply

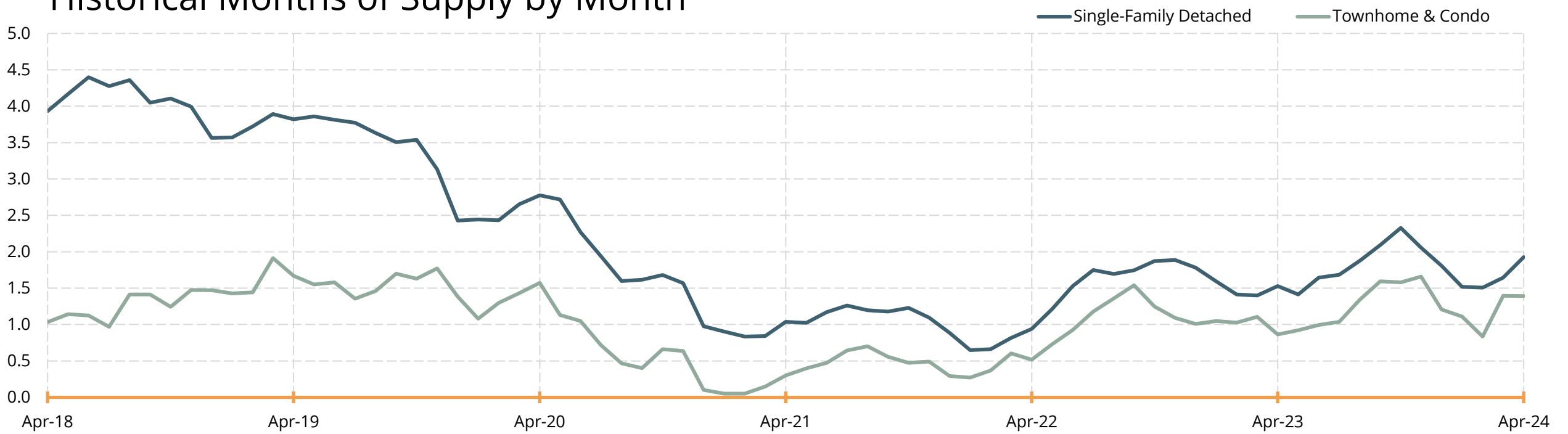


## April



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
May-23	1.4	16.3%	0.9	25.9%
Jun-23	1.6	7.6%	1.0	7.5%
Jul-23	1.7	-3.8%	1.0	-11.8%
Aug-23	1.9	10.8%	1.3	-1.3%
Sep-23	2.1	19.9%	1.6	3.7%
Oct-23	2.3	24.3%	1.6	26.7%
Nov-23	2.1	9.0%	1.7	52.1%
Dec-23	1.8	1.4%	1.2	19.5%
Jan-24	1.5	-4.7%	1.1	5.6%
Feb-24	1.5	6.7%	0.8	-18.8%
Mar-24	1.6	17.7%	1.4	26.1%
Apr-24	1.9	26.0%	1.4	61.0%
12-month Avg	1.8	10.8%	1.3	14.8%

## Historical Months of Supply by Month



Source: Virginia REALTORS®, data accessed May 15, 2024

# Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg
Clarke County	25	<b>22</b>	-12.0%	19	<b>13</b>	-31.6%	\$587,200	<b>\$450,000</b>	-23.4%	15	<b>15</b>	0.0%	0.8	<b>1.0</b>	18.7%
Frederick County	145	<b>210</b>	44.8%	109	<b>142</b>	30.3%	\$383,000	<b>\$428,790</b>	12.0%	185	<b>223</b>	20.5%	1.6	<b>1.9</b>	22.2%
Warren County	70	<b>89</b>	27.1%	46	<b>56</b>	21.7%	\$369,000	<b>\$370,000</b>	0.3%	82	<b>98</b>	19.5%	1.4	<b>2.2</b>	49.6%
Winchester	41	<b>62</b>	51.2%	15	<b>29</b>	93.3%	\$269,000	<b>\$375,000</b>	39.4%	31	<b>39</b>	25.8%	1.3	<b>1.5</b>	22.1%

# Area Overview - Total Market YTD



New Listings YTD				Sales YTD			Median Sales Price YTD			Active Listings YTD		
Geography	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg
Clarke County	80	64	-20.0%	49	47	-4.1%	\$588,000	\$460,000	-21.8%	15	15	0.0%
Frederick County	545	669	22.8%	372	458	23.1%	\$393,080	\$422,975	7.6%	185	223	20.5%
Warren County	250	290	16.0%	177	165	-6.8%	\$335,000	\$382,000	14.0%	82	98	19.5%
Winchester	112	153	36.6%	77	93	20.8%	\$318,950	\$362,450	13.6%	31	39	25.8%

# Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg
Clarke County	25	<b>22</b>	-12.0%	16	<b>13</b>	-18.8%	\$624,995	<b>\$450,000</b>	-28.0%	15	<b>15</b>	0.0%	0.9	<b>1.00</b>	16.7%
Frederick County	118	<b>183</b>	55.1%	87	<b>116</b>	33.3%	\$394,000	<b>\$449,950</b>	14.2%	172	<b>195</b>	13.4%	1.8	<b>2.1</b>	14.6%
Warren County	67	<b>88</b>	31.3%	41	<b>50</b>	22.0%	\$383,969	<b>\$384,500</b>	0.1%	80	<b>97</b>	21.3%	1.5	<b>2.3</b>	50.6%
Winchester	36	<b>42</b>	16.7%	14	<b>19</b>	35.7%	\$273,500	<b>\$400,000</b>	46.3%	19	<b>25</b>	31.6%	0.9	<b>1.2</b>	37.8%

# Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg
Clarke County	73	<b>64</b>	-12.3%	43	<b>47</b>	9.3%	\$619,990	<b>\$460,000</b>	-25.8%	15	<b>15</b>	0.0%
Frederick County	435	<b>553</b>	27.1%	298	<b>369</b>	23.8%	\$411,500	<b>\$449,900</b>	9.3%	172	<b>195</b>	13.4%
Warren County	233	<b>280</b>	20.2%	161	<b>155</b>	-3.7%	\$341,000	<b>\$388,500</b>	13.9%	80	<b>97</b>	21.3%
Winchester	91	<b>117</b>	28.6%	68	<b>80</b>	17.6%	\$325,000	<b>\$365,000</b>	12.3%	19	<b>25</b>	31.6%

# Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg
Clarke County	7	<b>0</b>	-100.0%	6	<b>0</b>	-100.0%	\$237,500	<b>\$0</b>	-100.0%	0	<b>0</b>	n/a
Frederick County	110	<b>116</b>	5.5%	74	<b>89</b>	20.3%	\$327,500	<b>\$318,000</b>	-2.9%	13	<b>28</b>	115.4%
Warren County	17	<b>10</b>	-41.2%	16	<b>10</b>	-37.5%	\$305,000	<b>\$287,750</b>	-5.7%	2	<b>1</b>	-50.0%
Winchester	21	<b>36</b>	71.4%	9	<b>13</b>	44.4%	\$245,000	<b>\$355,000</b>	44.9%	12	<b>14</b>	16.7%



# Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg
Clarke County	0	<b>0</b>	n/a	3	<b>0</b>	-100.0%	\$235,000	<b>\$0</b>	-100.0%	0	<b>0</b>	n/a	0.0	<b>0.0</b>	n/a
Frederick County	27	<b>27</b>	0.0%	22	<b>26</b>	18.2%	\$326,995	<b>\$326,000</b>	-0.3%	13	<b>28</b>	115.4%	0.5	<b>1.2</b>	120.8%
Warren County	3	<b>1</b>	-66.7%	5	<b>6</b>	20.0%	\$314,900	<b>\$243,000</b>	-22.8%	2	<b>1</b>	-50.0%	0.5	<b>0.3</b>	-30.0%
Winchester	5	<b>20</b>	300.0%	1	<b>10</b>	900.0%	\$239,900	<b>\$352,450</b>	46.9%	12	<b>14</b>	16.7%	4.5	<b>3.2</b>	-29.6%



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NOTE: The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict code of ethics.

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